

LaMonica Herbst & Maniscalco, LLP
3305 Jerusalem Avenue
Wantagh, New York 11793
Gary F. Herbst, Esq.
Adam P. Wofse, Esq.
(516) 826-6500

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X

In re:

FROZEN FOODS PARTNERS, LLC

Chapter 11

Case No.: 21-11897-MG

Debtor.

-----X

**BALANCE SHEETS FOR THE
SIX MONTH PERIOD ENDING JUNE 30, 2021¹**

¹ The balance sheets annexed hereto reflect the financial condition of the Debtor for a period under which prior management was in control of its financial affairs and is presented as reported by prior management. New management has not tested or verified the information reported herein and, therefore, cannot attest to the accuracy of the information contained in the balance sheets.

1-21001 Inventory - Bulk and Raw Product	\$1,876,171.07	\$1,936,179.29	\$1,409,052.33	\$1,464,342.03	\$1,306,203.65	\$1,406,451.10	\$1,566,166.33
1-22000 Inventory - Packaging	\$790,791.77	\$866,164.68	\$851,116.63	\$806,201.69	\$845,958.61	\$830,669.46	\$896,725.20
1-25001 Inventory - Work in Process	\$35,949.88	\$35,551.16	\$35,383.40	\$35,126.34	\$35,069.83	\$34,872.11	\$34,518.35
1-25100 Inventory - Adjustments	\$.00	\$.00	\$.00	\$.00	\$.00	\$.00	\$.00
1-25200 WH & Adj Cost	\$133,000.00	\$133,000.00	\$133,000.00	\$133,000.00	\$133,000.00	\$133,000.00	\$133,000.00
	\$5,806,362.75	\$5,769,750.01	\$5,396,065.84	\$5,342,149.87	\$5,084,817.46	\$5,249,309.56	\$5,257,336.86
OTHER ASSETS							
1-60000 Fix Asset--Administration	\$310,277.10	\$310,277.10	\$310,277.10	\$310,277.10	\$310,277.10	\$310,277.10	\$310,277.10
1-61000 Fix Asset-Plant Equip-Leases	\$.00	\$.00	\$.00	\$.00	\$.00	\$.00	\$.00
1-62000 Fix Asset-Warehouse Equip-Leases	\$235,828.48	\$235,828.48	\$235,828.48	\$235,828.48	\$235,828.48	\$235,828.48	\$235,828.48
1-63000 Fix Asset--Leasehold Improvements	\$2,526,618.29	\$2,526,618.29	\$2,526,618.29	\$2,526,618.29	\$2,526,618.29	\$2,526,618.29	\$2,526,618.29
1-64000 Fix Asset-Prod Equipment	\$2,580,486.13	\$2,585,136.34	\$2,589,795.93	\$2,589,795.93	\$2,589,795.93	\$2,599,544.15	\$2,662,387.36
1-64500 Fix Asset-Warehouse Equip	\$.00	\$.00	\$2,496.72	\$2,496.72	\$2,496.72	\$2,496.72	\$2,496.72
1-64600 Fix Asset-Relocation	\$.00	\$.00	\$.00	\$.00	\$.00	\$.00	\$.00
1-64700 Fix Asset-Building	\$.00	\$.00	\$.00	\$.00	\$.00	\$.00	\$.00
1-64800 Fix Asset-Furniture & Fixtures	\$3,758.19	\$3,758.19	\$3,758.19	\$3,758.19	\$3,758.19	\$3,758.19	\$3,758.19
1-64900 Fix Asset - QA Lab	\$4,584.95	\$4,584.95	\$4,584.95	\$4,584.95	\$4,584.95	\$4,584.95	\$4,584.95
1-65000 Fix Asset-WIP	\$.00	\$.00	\$.00	\$.00	\$.00	\$.00	\$.00
1-65550 Fix Asset-Equipment Not In Service	\$.00	\$.00	\$.00	\$.00	\$.00	\$.00	\$.00
1-70000 Pre-Paid Other	\$.00	\$.00	\$.00	\$.00	\$.00	\$.00	\$.00
1-75000 Pre-Paid Merchandising	\$.00	\$.00	\$.00	\$.00	\$.00	\$.00	\$.00
1-80000 Accum Deprec--Administration	-\$285,786.39	-\$285,984.95	-\$286,183.51	-\$286,382.07	-\$286,580.63	-\$286,779.19	-\$286,977.75
1-81000 Accum Deprec-Plant Equip-Leases	-\$2,228,908.59	-\$2,275,408.59	-\$2,321,908.59	-\$2,368,408.59	-\$2,414,908.59	-\$2,461,408.59	-\$2,507,908.59
1-82000 Accum Deprec-Warehouse Equip-Leases	-\$157,695.29	-\$158,381.53	-\$159,067.77	-\$159,754.01	-\$160,440.25	-\$161,126.49	-\$161,812.73
1-83000 Accum Deprec--Leashold Improvements	-\$1,518,611.24	-\$1,539,444.24	-\$1,560,277.24	-\$1,581,110.24	-\$1,601,943.24	-\$1,622,776.24	-\$1,643,609.24
1-84000 Accum Deprec-Plant Equip	\$.00	\$.00	\$.00	\$.00	\$.00	\$.00	\$.00
1-85000 Accum Deprec-Warehouse Equip	-\$.01	-\$.01	-\$.01	-\$.01	-\$.01	\$.00	\$.00
1-86000 Accum Deprec-Q C Lab	-\$4,584.94	-\$4,584.94	-\$4,584.94	-\$4,584.94	-\$4,584.94	-\$4,584.94	-\$4,584.94
1-87000 Accum Deprec-Building	\$.00	\$.00	\$.00	\$.00	\$.00	\$.00	\$.00
1-88000 Accum Deprec-Furniture & Fixtures	-\$3,758.19	-\$3,758.19	-\$3,758.19	-\$3,758.19	-\$3,758.19	-\$3,758.19	-\$3,758.19
1-89000 Letter of Credit Deposit	\$.00	\$.00	\$.00	\$.00	\$.00	\$.00	\$.00
1-90000 Deposits	\$310,352.49	\$310,352.49	\$310,352.49	\$310,352.49	\$310,352.49	\$310,352.49	\$310,352.49
1-95000 Goodwill-Intangbl	\$3,768,968.88	\$3,768,968.88	\$3,768,968.88	\$3,768,968.88	\$3,768,968.88	\$3,768,968.88	\$3,768,968.88
1-95001 Accum.Amortz.Intangbl	-\$213,333.36	-\$231,111.14	-\$248,888.92	-\$266,666.70	-\$284,444.48	-\$302,222.26	-\$320,000.04
1-95002 Other Assets -Reorganization G.Exp	\$.00	\$.00	\$.00	\$.00	\$.00	\$.00	\$.00
1-95003 Intangible Hain Celestial	\$3,200,000.00	\$3,200,000.00	\$3,200,000.00	\$3,200,000.00	\$3,200,000.00	\$3,200,000.00	\$3,200,000.00
1-96001 Consumer Relationships	\$.00	\$.00	\$.00	\$.00	\$.00	\$.00	\$.00
1-96002 Tradename	\$.00	\$.00	\$.00	\$.00	\$.00	\$.00	\$.00
1-96003 Workforce	\$.00	\$.00	\$.00	\$.00	\$.00	\$.00	\$.00
1-96004 Deferred Financing Costs	\$.00	\$.00	\$.00	\$.00	\$.00	\$.00	\$.00
1-96101 AA Customer Relationships	\$.00	\$.00	\$.00	\$.00	\$.00	\$.00	\$.00
1-96102 AA Tradename	\$.00	\$.00	\$.00	\$.00	\$.00	\$.00	\$.00
1-96104 AA Deferred Financing Costs	\$.00	\$.00	\$.00	\$.00	\$.00	\$.00	\$.00

2-49010 Pen/Bon Res-Prod Super	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2-49020 Pen/Bon Res-WH Super	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2-49100 Merch Reserve	\$7,462.81	\$7,462.81	\$7,462.81	\$7,462.81	\$7,462.81	\$7,462.81	\$7,462.81
2-49200 Bulk Freight Accrual	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2-49201 Rosetto Bulk Freight Accrual	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2-49300 Disputed Uncollected Balances	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2-50000 General Reserve	-\$148,767.38	-\$272,522.61	-\$274,235.05	-\$260,035.21	-\$285,773.24	-\$173,159.92	-\$280,415.62
2-70000 Deferred Tax	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2-75000 OBS Intercompany Adjustments	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	<u>\$10,096,027.05</u>	<u>\$10,346,795.06</u>	<u>\$10,217,490.17</u>	<u>\$9,924,987.72</u>	<u>\$9,280,648.01</u>	<u>\$9,687,553.38</u>	<u>\$9,553,135.78</u>
OTHER LIABILITIES							
2-80000 Accrued Transactions Costs	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2-85000 Warrant Liability	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2-86000 Subordinated Notes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
3-10040 Subordinated Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
3-10050 Debt Discount	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
3-13000 Class A Preferred Equity	\$4,676,941.87	\$4,676,941.87	\$4,676,941.87	\$5,276,941.87	\$5,276,941.87	\$5,276,941.87	\$5,276,941.87
3-13500 Class B Preferred Equity	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$750,000.00
3-19000 Earnings to Date	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
3-20000 Retained Earnings	\$3,101,367.10	\$3,101,367.10	\$3,101,367.10	\$3,101,367.10	\$3,101,367.10	\$3,101,367.10	\$3,101,367.10
3-21000 Distributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	<u>\$7,778,308.97</u>	<u>\$7,778,308.97</u>	<u>\$7,778,308.97</u>	<u>\$8,378,308.97</u>	<u>\$8,378,308.97</u>	<u>\$8,378,308.97</u>	<u>\$9,128,308.97</u>
Current Period Retained Earnings	<u>\$0.00</u>	<u>-\$292,701.43</u>	<u>-\$568,062.08</u>	<u>-\$772,804.48</u>	<u>-\$988,575.87</u>	<u>-\$1,575,281.82</u>	<u>-\$1,949,028.67</u>
Total Liabilities & Equity	<u>\$17,874,336.02</u>	<u>\$17,832,402.60</u>	<u>\$17,427,737.06</u>	<u>\$17,530,492.21</u>	<u>\$16,670,381.11</u>	<u>\$16,490,580.53</u>	<u>\$16,732,416.08</u>